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July 21, 2011

ELISWORTH C ALVORD (1964)

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SURFACE TRANSPORTATION BOARD

Ms. Cynthia T. Brown
Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Full Termination of Leases, dated as of July 14, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 23370-C.

The name and address of the party to the enclosed document are:

Lessor: General Electric Railcar Services Corporation

161 North Clark Street, 7th Floor

Chicago, Illinois 60601

[Lessee: Pacer International Inc

1340 Treat Blvd Suite 200

Walnut Creek California 94596]

Ms. Cynthia T. Brown July 21, 2011 Page 2

A description of the railroad equipment covered by the enclosed document is:

50 railcars: BRAN 5550 - BRAN 5599

A short summary of the document to appear in the index is:

Notice of Full Termination of Leases.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,
Edward M Znia

Edward M. Luria

RWA/EML/bhs Enclosures

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NOTICE OF FULL TERMINATION OF LEASES

SURFACE TRANSPORTATION BOARD

undersigned, **ELECTRIC** The GENERAL RAILCAR SERVICES CORPORATION, successor to LaSalle National Leasing Corporation, as Lessor (the "Lessor") for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby gives notice that Equipment Schedule No. 4 dated as of January 2. 2001 ("Equipment Schedule 4") between Lessor and PACER INTERNATIONAL. INC, as Lessee (the "Lessee") between Lessor and Lessee of which incorporates by reference that certain Railcar Lease Agreement dated as of January 2, 2001 between Lessor, as successor in interest to LaSalle National Leasing Corporation, and Lessee. which Railcar Lease Agreement includes Rider No 1 dated as of January 2, 2001 between Lessor, as successor in interest to LaSalle National Leasing Corporation, and Lessee and Rider No. 2 dated as of January 2, 2001 between Lessor, as successor in interest to LaSalle National Leasing Corporation, and Lessee (collectively, as amended, the "Leases"), as amended, modified or supplemented have been terminated.

Memoranda of Leases referring to the above listed Equipment Schedule was duly filed and recorded with the Surface Transportation Board (the "Board") pursuant to the provisions of 49 U.S.C. Section 11301 as STB Recordation Number 23370-C (filed April 13, 2001 at 11 13 a m.) This document constitutes a notice that the Lease has been terminated

This Notice of Full Termination of Leases is executed without prejudice to the rights or obligations of the parties which expressly survive under the Leases or by agreement between the Lessor and the Lessee.

Dated. July 14, 2011

[Signature page follows]

IN WITNESS WHEREOF, Lessor has executed this Notice of Full Termination of Leases as of the day and year set forth above

LESSOR:

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By General Electric Railcar Services Corporation

Name Patrice A/Powers

ACKNOWELEDGEMENT:

I, Patrice A Powers, certify that I am Vice President of General Electric Railcar Services Corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on July 14, 2011.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the
District of Columbia, do hereby certify under penalty of perjury that I have compared the
attached copy with the original thereof and have found the copy to be complete and
identical in all respects to the original document.

Dated: 7/2////

Robert W. Alvord